

What They're Saying: The Inflation Reduction Act Will Tackle Inflation, Lower Energy and Health Care Costs, and Act on Climate

President Biden will sign the Inflation Reduction Act into law today, a historic piece of legislation that will deliver on Democrats' commitment to tackle inflation, lower costs for Americans, create good-paying jobs, and address the climate crisis. Polling has found widespread bipartisan support for the bill. House Democrats, who voted for the bill unanimously, have once again put people over politics to deliver a historic win for American families and workers. Here's a look at what organizations across the country are saying about the landmark Inflation Reduction Act:

Economic and budget experts have endorsed the counter-inflationary provisions within the bill:

<u>126 Economic Experts</u>: "This historic legislation makes crucial investments in energy, health care, and in shoring up the nation's tax system. These investments will fight inflation and lower costs for American families while setting the stage for strong, stable, and broadly-shared long-term economic growth... this proposal addresses some of the country's biggest challenges at a significant scale. And because it is deficit-reducing, it does so while putting downward pressure on inflation. We strongly recommend Congress act decisively to build a stronger economy by passing the Inflation Reduction Act as soon as possible."

<u>55 Budget Experts</u>: "Given the current state of the economy, we believe passing deficit reduction would send an important message to the American people that **their leaders are serious about tackling inflation**, **strengthening the economy**, **and putting our nation's fiscal house in order**." [8/5/22]

Climate experts, including a bipartisan group of former EPA Administrators, have lauded the Inflation Reduction Act as a generational step in preventing and mitigating climate change:

Carol Browner, William K. Reilly, and Christine Todd Whitman, former EPA

Administrators: "As former Administrators of the Environmental Protection Agency of both Democratic and Republican Administrations, we support the Inflation Reduction Act which represents the most significant piece of climate legislation in United States history... this legislation delivers on that commitment, by reducing pollution that's endangering our communities and fueling the climate crisis." [8/5/22]

Ani Dasgupta, President and CEO of the World Resources Institute: "The Inflation Reduction Act is a victory for all Americans and shows the world that the United States is still an ally in the global fight against climate change...the U.S. House of Representatives needs to show their resolve and quickly pass the historic bill to ensure Americans have a safer, more equitable and prosperous future." [8/5/22]

Marcene Mitchell, Senior Vice President of Climate Change at the World Wildlife
Foundation: "We encourage the House to send the bill to President Biden for his signature with all possible speed. This legislation...will be the most important climate bill passed and will allow the U.S. to walk into international negotiations this fall with renewed credibility." [8/7/22]

Climate Power, Earthjustice, Environmental Defense Fund, League of Conservation Voters, Natural Resources Defense Council, National Wildlife Foundation, Sierra Club, and Union of Concerned Scientists: "The Inflation Reduction Act of 2022 will make historic investments in climate, justice, clean energy, and jobs, lower costs for families, and help slash climate pollution in the U.S. by an estimated 40 percent by the end of the decade. These investments will build the clean energy economy that is needed to put our goals for a stable climate within reach. In addition, the bill supports critical programs to improve our families' health and cleans up legacy pollution. Put simply, this is a big deal." [7/29/22]

Patient advocacy groups have voiced their support for provisions in the legislation that would lower health care costs for millions of Americans:

<u>75+ Patient Organizations</u>: "Congress can make history in the next week. Pass the Inflation Reduction Act and send it to the President for his signature...it will **save lives, improve** health, curb the impact of inflation, and put more money back into the pockets of American seniors, workers, and businesses." [8/5/22]

<u>Colleges</u>: "The Inflation Reduction Act of 2022...would benefit patients, communities, and families by increasing access to care nationwide by extending Affordable Care Act (ACA) premium tax credits and helping to address the issue of high prescription drug prices."

[8/5/22]

State and local leaders have also touted the bill's significant impact in improving the lives of working families in communities across the country:

National Conference of Mayors: "The Inflation Reduction Act will save Americans on their prescription drugs and other health care costs, ensure our nation's tax system is more just, and make the largest investment the United States has ever made to fight the climate crisis. This bill is a huge win for our cities, and America's mayors urge the House of Representatives to swiftly approve and send it to the president's desk for his signature." [8/7/22]

National League of Cities Executive Director Clarence E. Anthony: "From extreme weather events to sea level rise, local leaders see firsthand the devastating impact of the climate crisis. We applaud the climate and clean energy provisions in the Inflation Reduction Act, which will support investments in renewable energy and reduce greenhouse emissions. These resources and investments will complement the programs and funding provided through the Bipartisan Infrastructure Law to advance local climate action and create more resilient communities." [8/4/22]

Here's a look at what editorial boards around the country had to say about what the Inflation Reduction Act will do for their communities:

<u>The Philadelphia Inquirer</u>: "The legislation will limit Medicare recipients' out-of-pocket costs for prescription drugs to \$2,000 annually, which will be a huge blessing to the 1.4 million beneficiaries with cancer or other debilitating diseases who spend much more than that every year." [8/11/22]

MassLive.com: "When this bill becomes law...it will represent a huge win for Biden, for the Democratic Party, and for the American people. It will help lower the cost of prescription medications. It will do more to address climate change than any other single piece of legislation ever produced. It will help ensure that all taxpayers - even the richest Americans - are paying their fair share. It will continue to provide subsidies to help defray the cost of health insurance under Obamacare." [8/9/22]

The Raleigh News and Observer: "The bill is...full of initiatives for renewable energy and health care that are going to help North Carolinians. The legislation is the largest federal move on climate change ever. There are subsidies for purchasing electric vehicles, as well as manufacturing solar panels and wind turbines. These are all things that North Carolina has been looking toward expanding in recent years." [8/9/22]

<u>The Minneapolis Star-Tribune</u>: "The bill is...tightly focused on several key areas: **deficit** reduction, historic investments in climate change and long overdue reforms in health care that will save consumers and the government billions on prescription drug costs." [8/4/22]

The Houston Chronicle: "On balance, the bill is a major step forward... Houston's economic success doesn't come from sitting atop oil reserves but from the corporations and the people who work in them that have repeatedly reinvented the energy industry, as with the shale revolution. Houstonians can reinvent the energy industry again to limit climate change, and make money along the way." [8/15/22]